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106TH CONGRESS
1ST SESSION

S. 27

To amend the Balanced Budget and Emergency Deficit Control Act of 1985 to extend and clarify the pay-as-you-go requirements regarding the Social Security trust funds.

IN THE SENATE OF THE UNITED STATES

JANUARY 19, 1999

Mr. FEINGOLD (for himself and Mr. HOLLINGS) introduced the following bill; which was read twice and referred jointly pursuant to the order of August 4, 1977, to the Committees on the Budget and Governmental Affairs, with instructions that if one committee reports, the other committee have thirty days to report or be discharged

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A BILL

To amend the Balanced Budget and Emergency Deficit Control Act of 1985 to extend and clarify the pay-as-you-go requirements regarding the Social Security trust funds.

Be it enacted by the Senate and House of Representatives of the United States of America in Congress assembled,

SECTION 1. SHORT TITLE.

This Act may be cited as the "Social Security Trust Fund Protection Act of 1999".

SEC. 2. EXTENSION AND MODIFICATION OF PAY-AS-YOU-GO REQUIREMENT.

(a) EXTENSION.—

(1) IN GENERAL.—Section 252(a) of the Balanced Budget and Emergency Deficit Control Act of 1985 is amended by striking "enacted before October 1, 2002," both places it appears.

(2) POINTS OF ORDER.—Section 275(b) of the Balanced Budget and Emergency Deficit Control Act of 1985 is amended by striking the last sentence.

(b) MODIFICATION.—

(1) DEFINITION.—Section 250(c) of the Balanced Budget and Emergency Deficit Control Act of 1985 is amended by adding at the end the following new paragraph:

"(20) The term 'budget increase' means, for purposes of section 252, an increase in direct spending outlays or a decrease in receipts relative to the baseline, and the term 'budget decrease' means, for purposes of section 252, a decrease in direct spending outlays or an increase in receipts relative to the baseline.".

(2) PURPOSE.—Section 252(a) of the Balanced Budget and Emergency Deficit Control Act of 1985 is amended—

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(A) by striking "increases the deficit" and inserting "results in a net budget increase"; and

(B) by inserting before the period the following: "except to the extent that the total budget surplus exceeds the social security surplus".

(3) TIMING.—Section 252(b)(1) of the Balanced Budget and Emergency Deficit Control Act of 1985 is amended—

(A) in its side heading by inserting "AND AMOUNT" after "TIMING"; and

(B) by striking "net deficit increase" and inserting "net budget increase" and by adding at the end the following new sentence: "The requirement of the preceding sentence shall apply for any fiscal year only to the extent that the surplus, if any, before the sequestration required by this section in the total budget (which, notwithstanding section 710 of the Social Security Act, includes both on-budget and off-budget Government accounts) is less than the combined surplus for that year in the Federal Old-Age and Survivors Insurance Trust

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Fund and the Federal Disability Insurance Trust Fund.".

(4) CALCULATING.—Section 252(b)(2) of the Balanced Budget and Emergency Deficit Control Act of 1985 is amended—

(A) in its side heading by striking "DEFICIT INCREASE" and inserting "NET BUDGET INCREASE";

(B) by striking "deficit increase or decrease" the first place it appears and inserting "any net budget increase"; and

(C) by striking "any net deficit increase or decrease in the current year resulting from".

(5) ELIMINATING.—The side heading of section 252(c) of the Balanced Budget and Emergency Deficit Control Act of 1985 is amended by striking "DEFICIT INCREASE" and inserting "NET BUDGET INCREASE".

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